

# ND RISK MANAGEMENT WORKERS COMPENSATION FUND

## State Investment Board Balance Sheet As of 9/30/2007

	As of <u>9-30-07</u>	As of <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 1,592,401	\$ 1,598,025
DOMESTIC FIXED INCOME	2,539,152	2,492,774
INVESTED CASH (NOTE 1)	<u>128,219</u>	<u>127,114</u>
TOTAL INVESTMENTS	4,259,772	4,217,913
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	6,796	6,615
MISCELLANEOUS RECEIVABLE	<u>4</u>	<u>5</u>
TOTAL RECEIVABLES	6,800	6,620
OTHER ASSETS		
OPERATING CASH	<u>599</u>	<u>355</u>
TOTAL ASSETS	<u><u>\$ 4,267,171</u></u>	<u><u>\$ 4,224,888</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	11	23
ACCRUED EXPENSES	47	45
INVESTMENT EXPENSE PAYABLE	<u>3,092</u>	<u>3,092</u>
TOTAL LIABILITIES	3,150	3,160
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	4,221,728	3,765,613
CASH IN DURING YEAR (NOTE 3)	0	0
CASH OUT DURING YEAR (NOTE 4)	0	0
NET INCREASE (DECREASE)	<u>42,293</u>	<u>456,115</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>4,264,021</u>	<u>4,221,728</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u><u>\$ 4,267,171</u></u>	<u><u>\$ 4,224,888</u></u>

# ND RISK MANAGEMENT WORKERS COMPENSATION FUND

## State Investment Board Profit and Loss Statement For the Month Ended 9/30/2007

	Month Ended <u>9-30-07</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 13,229	\$ 38,838
SECURITIES LENDING INCOME	3,208	8,839
	<u>16,437</u>	<u>47,677</u>
 GAIN ON SALE OF INVESTMENTS	 50,133	 177,104
LOSS ON SALE OF INVESTMENTS	<u>40,355</u>	<u>174,717</u>
 NET GAINS (LOSSES) INVESTMENTS	 9,778	 2,387
 INVESTMENT EXPENSES	 1,374	 3,106
SECURITIES LENDING EXPENSES	3,039	8,479
 NET INVESTMENT INCOME	 21,802	 38,479
 NET APPREC (DEPREC) MARKET VALUE	 43,258	 3,864
MISCELLANEOUS INCOME/(EXPENSE)	<u>82</u>	<u>200</u>
 TOTAL INVESTMENT INCOME	 <u>65,142</u>	 <u>42,543</u>
 DEDUCTIONS:		
ADMINISTRATIVE EXPENSES	197	250
 NET INCREASE (DECREASE)	 <u>\$ 64,945</u>	 <u>\$ 42,293</u>

**ND RISK MANAGEMENT WORKERS COMPENSATION FUND**  
**Notes To Financial Statements**  
**September 30, 2007**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 3**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

**NOTE 4**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.